



PERSONA CIÈNCIA EMPRESA

Universitat Ramon Llull

MASTER IN GLOBAL ENTREPRENEURSHIP AND MANAGEMENT” (MGEM)

“COMMON GROUND IN CORPORATE FINANCE AND ACCOUNTING”

Course Description

Lecturers: Prof. Xavier Auguets

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Pre-requisites:

Co-requisites:

Consultation schedule: _____ (Office located _____)

Duration: 8 weeks (40 hours)

Course Description

After a tough financial crisis that ended in a very severe economic crisis globally, it takes sense to become more rational in managing the financial assets and liabilities of every company.

Also, it has increased the number and the complexity of financial instruments for CFOs to raise funds for the companies and to combine them in order to maximize the value of a company.

We will deepen in all these issues through the following topics:

1. Introduction and Overview
2. Implementing Financial Statements
3. Evaluating Financial Statements
4. Financial Planning
5. The Time Value of Money
6. Dupont Analysis and the Sustainable Growth
7. Financial Leverage
8. Discounted Cash Flow Techniques
9. Mergers and Acquisitions
 - a. Multiples Valuation Method
 - b. DCF Valuation Model
10. Optional: Valuation with Real Options and Leading for Value
11. Closing Remarks

Methodology

The methodology applied to this course is based on:

- High participation to discuss each topic covered in the syllabus.
- Preparation of readings and cases.
- International team working in some activities

Evaluation:

1. Valuation of an international company. During the second week of class the group will be divided into groups or teams. Each team will be responsible for researching data and preparing a “Company Valuation and Financial Diagnosis Report”. These reports will be presented (approx 15 minutes). Each group will write a 5-10 pages valuation report and prepare a powerpoint document to present the results. This project is worth 30% of the final grade

2. In addition each student is responsible for preparing the case studies and the readings that will be assigned to each lesson. It is expected a dynamic participation from all participants. It accounts for 10% of the final grade.

3. Quizzes 30% Note: If one student cheats on any quiz or test, automatically the grade allotted to quizzes will be zero.

4. Final Exam 30%

Note: attendance is compulsory and not more that 10% absences are allowed.

Bibliography

Higgins, Robert. “Analysis for Financial Management”. Tenth Edition. McGraw-Hill / Irwin Series in Finance, Insurance, and Real Estate.

Damodaran, Aswath (2012) “Investment Valuation: Tools and Techniques for Determining the Value of Any Asset”. Wiley Frontiers in Finance.

“Financial Leverage, the Capital Asset Pricing Model and the Cost of Equity Capital” HBS #9-280-100. October 3, 1980.

Cases

“Teletch Corporation Case”. University of Virginia Case #UVA-F-1485, 2005.

“The Coca Cola company”, The Wharton School, University of Pennsylvania. 1999.

“Bridgestone Case”, Nomura School of Advanced Management, Tokyo

WEB Pages

http://pages.stern.nyu.edu/~adamodar/New_Home_Page/datafile/wacc.html

www.imf.org

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